

(A.C. meets) 5/10/1917 (D.A.) - 1:30 - 3:07.

#4 Pittsburgh, Pa. (1910-670 M.)

1910-670 M.

1910-673 M.

1910-673+M.

Heater property - old bldg. ("Warren Hatch")

2300' store

Proposing to spend <sup>invest</sup> \$400,000 in new bldg. to make a profit

of abt. 26% to 28% M; would it not be wiser to spread the investment

over our 6 or 7 other good locations where we could make a much greater

% for MM cost - "440 M profit? - C.E.H.

"Too rich for our blood" - C.E.H.

1) 5000' for P.D. off. above, (assumed)  
(3900 sq ft in Ch. off., rear)

2) Size of ft. + on 1 floor or 2,  
250 stools on 2 floors.

3) How many ft. of stand-up bar.  
50' on 5th, + 30' on Diamond ft.

4) Escalators up + down.  
Liberal stairways (in width).

5) 2 ft. elevators  
1 pass. elevator.

6) Keep all space ourselves - do not consider subleasing.  
(Will need 2 stair towers)

7) Deep front on Fifth Ave. - very glamorous!

\$82,000 taxes now; assessed at only \$220,000.

Land would be \$1,500,000; so taxes would be at least doubled (\$160 M) - + rental, would get up to abt. \$300 M.

Figure on new bldg.

Get complete analyses, fix costs, + various sales estimates, 3, 3 1/2,  
+ 4 M.

✓ Visit again (D.A. T.L.K. + S.H.)

#67 Tremont St. (a few blocks E. N.Y.) (J. H. T. + (I was out talking on  
Phone of Dr. D. P. when this)

Prop. New add. 32' X 115' on S. side of our present store. Discussion started.

These modernizations of present store.

House: Aug 1910; add. 1911; gain 25%.

We have too much money now tied up in unused real estate, +

I hate to see any more of our money so tied up; - T. L. K.

Added net \$2,400 for annual net. Estimated added taxes \$7000. - Sales per ft. 48' 35%.

Ext. added 500 M; net prof. 27 M; 48 act. Sales 182 M; prof. 22 M.

for this

Cost, A.C. 3, C.E.H. 2 P.M.

H. J. J. 3 A.M. H. L. G. for station,

R. T. W. J. S. T. J. H. G. S. G. S.

B. M. C. H. (M.W.) 10

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